



GSA Office of Property Disposal

Auction
U. S. Government Property

Tupelo, MS

Federal Building/U. S. Post Office



December 2, 2004

Invitation For Bids

Tupelo, MS Federal Building/U. S. Post Office
500 West Main Street
Tupelo (Lee County), MS 38801
4-G-MS-0561

Public Auction:

Date/Time:

Thursday, December 2, 2004 at 11:00 AM

Auction Site:

Marriott Courtyard Tupelo
1320 North Gloster Street
Tupelo, MS 38804 (662) 841-9960

Bid Deposit:

\$65,000 in certified funds or cashier's check endorsable to the U. S. General Services Administration is required for registration.

Terms:

All Cash, As Is. Balance due in 90 Days.

Inspection:

A GSA representative will be on site for information and tours of the facility:
Thursday, October 21, 2004 from 10:00 AM to 2:00 PM and
Wednesday, November 10, 2004 from 10:00 AM to 2:00 PM and
Wednesday, December 1, 2004 from 10:00 Am to 2:00 PM

Site/Building Info:

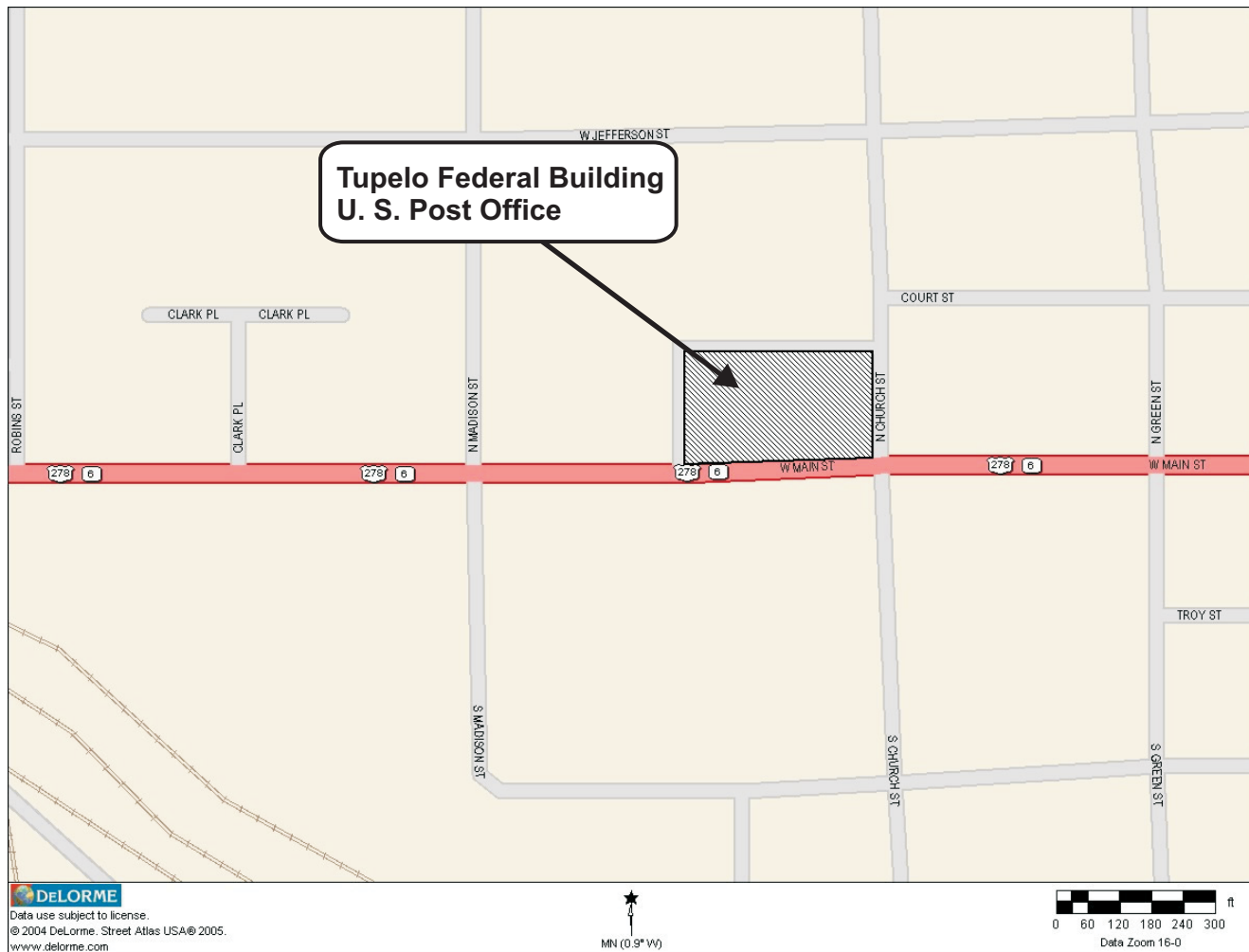
GSF 40,871; RSF 36,569; USF 31,745 with 43 parking spaces in rear. .79 acre of land with 3-story building plus basement, constructed in 1962. Several Federal tenants currently in the building are expected to remain after disposition.

Directions:

From US 45, take the Main Street /MS-6 exit - proceed on Main Street and arrive at 500 West Main Street.

For more information, contact LeRay McBay at 404-331-2482 or by email at lerayc.mcbay@gsa.gov

Area Map and Legal Description



Property consists of three contiguous parcels as follows:

Beginning at a point in the northerly side of Main Street, distant westwardly 99 feet from the intersection of the northerly side of Main Street with the westerly side of Church Street; thence running westwardly along the northerly side of Main Street 99 feet to a point; thence running northwardly 175 feet to a point in the southerly side of a 10 foot alley; thence running eastwardly along the southerly side of said alley 99 feet to a point being the northwesterly corner of land now or formerly of A. P. Boggs; thence running southwardly along the westerly boundaries of said land of Boggs and land now or formerly of Mrs. Mahlon Brown, et al., 175 feet to the point of beginning.

Beginning at a point in the westerly side of Church Street distant northwardly 125 feet from the intersection of the westerly side of Church Street with the northerly side of Main Street, said point being the northeasterly corner of land now or formerly of Mrs. Mahlon Brown, et al., thence running westwardly along the northerly boundary of said land of Brown, et al., 99 feet to the easterly boundary of land now or formerly of P. K. Thomas, Sr., thence running northwardly along the easterly boundary of said land of Thomas 50 feet to the southerly side of a 10 foot alley; thence eastwardly along the southerly side of said 10 foot alley 99 feet to a point in the westerly side of Church Street; thence southwardly along the westerly side of Church Street 50 feet to the point of beginning.

Commencing at the point of intersection of the north line of Main Street with the west line of Church Street; thence running northwardly along the west line of Church Street 125 feet to the land now or formerly of A. P. Boggs; thence running westerly along said land of Boggs, 99 feet to the land now or formerly of P. K. Thomas, Sr., thence running southerly along the said land of Thomas 125 feet to the north line of Main Street; thence running easterly along the north line of Main Street a distance of 99 feet to the point of beginning.

Instructions to Bidders

1. Registration of Bidders

Each prospective bidder is required to register with a bid deposit in order to participate in the auction. At the time of registration, each bidder will sign a joint statement that they have received the "Invitation For Bids"(IFB).

2. Bid Deposit

At registration, each prospective bidder shall be required to possess and exhibit a bid deposit in the amount of \$65,000 in the form of certified funds or a cashier's check endorsable to the General Services Administration. The bid deposit of the high bidder shall be applied toward payment of the purchase price.

3. Bid Form (Offer to Purchase)

The successful bidder at the public auction will be required to complete and execute, in duplicate, the attached Offer to Purchase, and all information and certifications called for thereon must be furnished. Bids submitted in any other manner or which fail to furnish all information or certifications required may be summarily rejected.

4. Bid Executed on Behalf of Bidder

A bid executed by an attorney or agent on behalf of the bidder shall be accompanied by an authenticated copy of his/her Power of Attorney or other evidence of his/her authority to act on behalf of the bidder.

A. Corporation. If the bidder is a corporation, the Certificate of Corporate Bidder must be executed and presented at registration. The certificate must be executed under the corporate seal by some duly authorized officer of the corporation other than the officer signing the bid. In lieu of the Certificate of Corporate Bidder, there may be attached to the bid, copies of so much of the records of the corporation as will show the official character and authority of the officer signing, duly certified by the secretary or assistant secretary, under the corporate seal, to be true copies.

B. Partnership. If the bidder is a partnership, and all partners sign the bid form, with a notation that they are all the partners, the Government will not ordinarily require any proof of the existence of the partnership. If all the partners do not sign the bid form, then their names (except limited partners) must be listed on the bid form. The Government, in its discretion, may require evidence of the authority of the signer(s) to execute the bid on behalf of the partnership.

Terms of Sale

1. Term - Invitation For Bids

The term "Invitation for Bids" refers to: The Instructions to Bidders; the General Terms of Sale; any Special Terms of Sale; the provisions of the Bid Form; and all as may be modified or supplemented by any addenda issued prior to the auction.

2. Description and Condition of Property

The description of the property set forth in the Invitation for Bids and any other information provided with respect to said property are based on information available to the General Services Administration, Property Disposal Division and are believed to be correct; but any error or omission, including but not limited to the omission of any information available to the agency having custody over the property and/or any other federal agency, shall not constitute grounds for nonperformance of the contract sale, or claim by Purchaser for allowance refund, or deduction from the purchase price.

The property is offered for sale and will be sold "AS IS" and "WHERE IS" without representation, warranty, or guaranty as to quantity, quality, title, character, condition, size, or kind, or that same is in condition or fit to be used for the purpose for which intended. The failure of any bidder to inspect or to be fully informed as to the condition of all or any portion of the property offered will not constitute grounds for any claim or demand for adjustment or withdrawal of a bid. INSPECTION OF THE PROPERTY IS THE RESPONSIBILITY OF THE BIDDER.

All property will be conveyed "AS IS" and "WHERE IS", including but not limited to the following:

- a. Subject to any statement of facts that may be disclosed by a physical examination or an accurate and detailed survey of the premises or an investigation of the public records.
- b. Subject to all existing reservations, restrictions, easements, assessments, rights, and covenants, recorded or unrecorded, for public roads, highways, railroads, electrical lines, pipelines, drainage, and public utilities.

3. Waiver of Informalities or Irregularities

The Government may, at its election, waive any minor informality or irregularity in bids received.

4. Continuing Offers

The high bid received shall be deemed to be a continuing offer after the date of the auction for 90 calendar days, unless the bid is accepted or rejected by the Government before the expiration of the 90 days, or the Government obtains the bidder's consent to an extension of the bid, prior to such expiration.

5. Notice of Acceptance or Rejection

The Government reserves the right to reject any and all offers. Notice by the Government of acceptance or rejection of a bid shall be deemed to have been sufficiently given when faxed or mailed to the bidder or his or her duly authorized representative at the address indicated in the bid documents.

6. Contract

The "Invitation for Bid(s)" and Offer to Purchase", when accepted by the Government, shall constitute an agreement for sale between the Purchaser and the Government. Such agreement shall constitute the whole contract to be succeeded only by the formal instruments of transfer unless modified in writing and signed by both parties. No oral statements or representations made by, for, or on behalf of either party shall be a part of such contract; nor shall the contract, or any interest therein, be transferred or assigned by the Purchaser without consent of the Government, and any assignment transaction without such consent shall be void.

7. Tender of Payment and Delivery of Instrument of Conveyance

The Purchaser shall on a mutually agreeable date not later than 90 days after acceptance of the bid, or such longer period as may be agreed upon in writing, tender to the Government the balance of the purchase price. Upon such tender being made by the Purchaser, the Government shall deliver the instrument(s) of conveyance.

8. Default

In the event the Purchaser fails to consummate the transaction, the bid deposit will be retained as liquidated damages. If the Government is unable to convey title, it shall promptly refund Purchaser's deposit without interest, whereupon the Government will be relieved of any further liability under this contract.

Terms of Sale, continued

9. Delayed Closing

The Purchaser may be required to pay interest on the outstanding balance of the purchase price if the closing of the sale is delayed, and the delay is caused, directly or indirectly, by the Purchaser's actions and not by fault of the Government. This rate to be computed is based on the yield of 10-year United States Treasury maturities as reported by the Federal Reserve Board in "Federal Reserve Statistical Release H.15" plus 1-1/2% rounded to the nearest one-eighth percent (1/8%); as of the date of acceptance of the bid by the Government.

10. Title and Title Evidence

Conveyance of the property to the Purchaser will be accomplished by a Quitclaim Deed and, where appropriate, a Bill of Sale, in conformity with local law and practice. Any title evidence desired by the Purchaser shall be at Purchaser's sole cost and expense.

11. Documentary Stamps, Cost of Recording and Adjustments

Any rents or utilities shall be prorated as of the date of conveyance. The Purchaser shall pay all taxes and fees imposed on this transaction and

shall obtain at his own expense and affix to all instruments of conveyance and security documents such revenue and documentary stamps as may be required by federal and local laws. All instruments of conveyance and security documents shall be placed on record in the manner prescribed by local recording statutes at the purchaser's expense.

12. Possession

Possession of the property will be assumed by the Purchaser at the time of closing.

13. Risk of Loss

As of the date of conveyance, the Purchaser shall assume responsibility for care and handling and all risks of or damage to the property.

14. Officials Not To Benefit

No member of or delegate to the Congress or resident commissioner shall be admitted to any share or part of the contract of sale or to any benefit that may arise therefrom, but this provision shall not be construed to extend to the contract of sale if made with a corporation for its general benefit.

Leases

Purchaser agrees to lease and take subject to current Government agency tenants a total of approximately 15,503 BOMA rentable square feet of office and related space and eighteen reserved parking spaces at 500 W Main Street, Tupelo, Mississippi. Purchaser can not deviate from the proposed leasing terms and provisions and must be responsive to those terms. Purchaser must agree to the specific terms of the lease that shall commence upon closing. The lease is further defined as follows:

Block	BOMA Rentable Sqaure Feet [RSF]	Reserved Surface Parking Spaces	Term of Lease*
A	2,163 RSF	Four (4)	One (1) year term
B	1,780 RSF	Three (3)	Five (5) year, three (3) year firm term
C	231 RSF	One (1)	Five (5) year, three (3) year firm term
D	9,844 RSF	Six (6)	One (1) year term
E	1,485 RSF	Four (4)	One (1) year term
F	12,140 RSF	Four (4)	One (1) year term (Likely to be vacated prior to closing.)

* All terms begin on or about March 1, 2005, or upon the official closing date of the sale of the property. Firm terms are contingent upon the conveyance occurring on or about the estimated date (March 1, 2005). If the conveyance exceeds March 1, 2005, the lease terms may be modified by the United States Government.

The Government reserves the right to terminate all of Block A at any time by issuing written notice 30 days prior to the termination date. The Government reserves the right to terminate all or part of Blocks B and/or C of the lease after the firm term period by issuing written notice to the Lessor 90 days prior to the termination date. The Government reserves the right to terminate all of Block D at any time upon the execution of a separate lease agreement between the USPS and the Lessor or at the end of the term, whichever is sooner. Upon termination, the General Services Administration will no longer have an interest in and shall be released from all liability, financial or otherwise, for said space. The Government reserves the right to terminate all of Block E and Block F at any time by issuing written notice 30 days prior to the termination date. Estimated rental payments are shown below:

RENT RATES/SQ FT

\$9.10/RSF ANNUALLY & \$390.00 per PARKING SPACE ANNUALLY

The terms of the lease are non-negotiable and the lease must be executed by the buyer at closing.

Detailed lease information is available upon request.

Special Terms and Conditions

ASBESTOS

Asbestos Notice 41-CFR 101-47.304-13 Provisions
Relating To Asbestos.

The Purchaser is warned that the property offered for sale contains asbestos-containing materials, including floor tiles, ornamental plaster, and HVAC insulation. Unprotected or unregulated exposures to asbestos in product manufacturing, shipyard, and building construction workplaces have been associated with asbestos-related diseases. Both the Occupational Safety and Health Administration (OSHA) and the Environmental Protection Agency (EPA) regulate asbestos because of the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers and which can result in disability or death.

Bidders (Offerors) are invited, urged, and cautioned to inspect the property to be sold prior to submitting a bid (offer). More particularly, bidders (offerors) are invited, urged, and cautioned to inspect the property as to its asbestos content and condition and any hazardous or environmental conditions relating thereto. General Services Administration (GSA) will assist bidders (offerors) in obtaining any authorization(s) which may be required in order to carry out any such inspection(s). Bidders (offerors) shall be deemed to have relied solely on their own judgment in assessing the overall condition of all or any portion of the property including, without limitation, any asbestos hazards or concerns.

No warranties either express or implied are given with regard to the condition of the property including, without limitation, whether the property does or does not contain asbestos or is or is not safe for a particular purpose. The failure of any bidder (offeror) to inspect, or to be fully informed as to the condition of all or any portion of the property offered, will not constitute grounds for any claim or demand for adjustment or withdrawal of a bid or offer after its opening or tender.

The description of the property set forth in the Invitation for Bids (Offer To Purchase) and any other information provided therein with respect to said property is based on the best information available to GSA Property Disposal Division and is believed to be correct, but any error or omission, including but not limited to the omission of any information available to the agency having custody over the property and/or any other federal agency, shall not constitute grounds or reason for non-performance of the contract of sale, or any claim by the Purchaser against the Government including without limitation, any claim for allowance, refund, or deduction from the purchase price.

The Government assumes no liability for damages for personal injury, illness, disability or death, to the Purchaser, or to the Purchaser's successors, assigns,

employees, invitees, or any other person subject to Purchaser's control or directions, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the property which is the subject of this sale, whether the Purchaser, its successors or assigns, has or have properly warned or failed to properly warn the individuals(s) injured.

The Purchaser further agrees that in its use and occupancy of the property, it will comply with all federal, state, and local laws relating to asbestos.

LEAD BASED PAINT

NOTICE OF LEAD-BASED PAINT FOR NON-RESIDENTIAL REAL PROPERTY CONSTRUCTED PRIOR TO 1978

Every purchaser of any interest in real property on which a building was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to converting the property to a residential dwelling.

POLYCHLORINATED BIPHENYLS (PCB's)

As a result of the building being greater than 25 years old, it is assumed that the fluorescent lamp ballasts or capacitors contain PCB oils. PCBs are hazardous materials and when discarded become subject to the requirements of the Resource Conservation and Recovery Act (RCRA). RCRA regulates the management and disposal of hazardous waste.

CERCLA (Comprehensive Environmental Response, Compensation and Liability Act)

NOTICE Regarding Hazardous Substance Activity. Pursuant to 40 CFR 373.2 and Section 120(h)(3)(A)(i) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA)(42 U.S.C. §9620(h)(3)(A)(i)), and based upon a complete search of agency files, the United States gives notice that no hazardous substances have been released or disposed of or stored for one year or more on the Property.

Offer To Purchase Government Real Property

PUBLIC AUCTION

Offer To Purchase Government Real Property To Be Completed By The Highest Bidder Only

This offer is subject to the procedures, terms and conditions of the "Invitation For Bids" which is incorporated herein by reference. The undersigned bidder hereby offers and agrees, if this bid is accepted within ninety calendar days after the date of the auction, to purchase the property described as:

**Tupelo, MS Federal Building/U. S. Post Office
500 West Main Street
Tupelo (Lee County), MS 38801
4-G-MS-0561**

Amount of Bid: _____ Bid Deposit: **\$65,000** _____ received day of sale.

The instrument(s) of conveyance should name the following Grantee(s):

Bidder is: (check one) ☐ Individual ☐ Partnership ☐ A Trustee ☐ A Corporation

Name: _____

Street: _____

City: _____ State: _____ Zip: _____

Telephone: () _____

Signature: _____ Date: _____

Signer's Name & Title (type or print): _____

Certificate Of Corporate Bidder

I, _____ certify that I am

(Secretary or other Official Title)
of the Corporation named as bidder herein,
that _____ who signed this Offer To Purchase on behalf of the
(Name)
bidder was then _____ of said Corporation; that said
(Official Title)

Offer To Purchase was duly signed for and on behalf of said Corporation by authority of its governing body and is within the scope of its corporate powers.

(Signature of Certifying Officer/Secretary)

(Signature of President/Vice-President)

CORPORATE SEAL

U.S. General Services Administration
PBS, Property Disposal Division (4PR)
401 West Peachtree Street, Suite 2528
Atlanta, Georgia 30308-2550
Official Business
Penalty for Private Use, \$300

Public Auction Thursday, December 2, 2004 11:00 AM

**Tupelo, MS Federal Building/U. S. Post Office
500 West Main Street
Tupelo (Lee County), MS 38801
4-G-MS-0561**

**Selling on behalf of the
U. S. General Services Administration**

*For additional information, please call LeRay McBay at (404) 331-2482
or email lerayc.mcbay@gsa.gov*

*For information and pictures, please check the Property Disposal
website on the Internet at <http://propertydisposal.gsa.gov/property>*